

KING COUNTY, WASHINGTON

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS
DECEMBER 31, 2001
(PAGE 1 OF 4)

	GOVERNMENTAL FUND TYPES				PROPRIETARY
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE
ASSETS AND OTHER DEBITS ^(b)					
Current assets					
Cash and cash equivalents (Note 1)	\$ 60,378,331	\$ 150,543,816	\$ 33,554,001	\$ 180,854,849	\$ 96,418,106
Assets held in trust - external investment pool	-	-	-	-	-
Investments (Note 3)	-	-	-	-	-
Assets held in trust - individual investment accounts	-	-	-	-	-
Taxes receivable - delinquent (Note 4)	6,198,885	3,658,785	1,991,378	204,788	-
Accounts receivable, net (Note 1)	4,929,275	24,476,814	-	496,400	34,791,603
Other receivables, net (Note 1)	12,902,645	9,250,753	673,922	123,641	1,682,741
Due from other funds (Note 11)	9,645,728	18,187,184	-	47,022,806	1,396,880
Due from component unit (Note 11)	-	-	-	-	-
Interfund short-term loans receivable (Note 11)	9,434,141	-	203,591	-	-
Due from other governments, net (Note 1)	25,086,033	40,059,035	6,102,942	7,047,351	38,184,906
Inventory of supplies	79,031	2,073,575	-	-	17,379,891
Prepayments	72,137	-	-	133,267	-
Total current assets	<u>128,726,206</u>	<u>248,249,962</u>	<u>42,525,834</u>	<u>235,883,102</u>	<u>189,854,127</u>
Restricted assets					
Operations					
Cash and cash equivalents	-	-	-	-	51,455,174
Interest receivable	-	-	-	-	549
Construction					
Cash and cash equivalents	-	-	-	-	447,723,651
Investments	-	-	-	-	-
Due from other funds (Note 11)	-	-	-	-	8,101
Due from component unit (Note 11)	-	-	-	-	-
Other restricted assets - construction	-	-	-	-	34,507,285
Bond					
Cash and cash equivalents	-	-	-	-	98,954,573
Investments	-	-	-	-	66,448,577
Due from other funds (Note 11)	-	-	-	-	1,606,794
Other restricted assets - bond	-	-	-	-	144,293
Total restricted assets	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>700,848,997</u>
Fixed assets (Note 5)					
Land	-	-	-	-	184,697,558
Farmland development rights	-	-	-	-	-
Buildings	-	-	-	-	679,536,526
Improvements other than buildings	-	-	-	-	1,326,737,749
Furniture, machinery and equipment	-	-	-	-	1,569,013,128
Accumulated depreciation	-	-	-	-	(1,484,109,236)
Work in progress	-	-	-	-	343,355,594
Total fixed assets	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>2,619,231,319</u>
Noncurrent assets					
Advances to other funds (Note 11)	300,000	-	-	-	906,343
Deferred charges	-	-	-	-	13,297,909
Deposits with other governments	-	-	-	-	-
Prepaid rent	-	-	-	-	1,912,500
Total noncurrent assets	<u>300,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>16,116,752</u>
Other debits					
Amount available in debt service funds	-	-	-	-	-
Amounts to be provided for general obligations	-	-	-	-	-
Total other debits	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
TOTAL ASSETS AND OTHER DEBITS	<u>\$129,026,206</u>	<u>\$ 248,249,962</u>	<u>\$ 42,525,834</u>	<u>\$ 235,883,102</u>	<u>\$ 3,526,051,195</u>

(a) See Note 1, "Summary of Significant Accounting Policies" - Total Columns on Combined Statements.

(b) See Note 1, "Summary of Significant Accounting Policies" - Terminology - Combined Balance Sheet Account Groupings.

See accompanying Notes to Financial Statements.

KING COUNTY, WASHINGTON

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS
DECEMBER 31, 2001
(PAGE 2 OF 4)

FUND TYPES	FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTAL (MEMO ONLY) ^(a)	COMPONENT UNITS	
INTERNAL SERVICE	TRUST & AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	PRIMARY GOVERNMENT	HARBORVIEW MEDICAL CENTER	WSMLB STADIUM PUBLIC FACILITIES DISTRICT
\$ 137,105,725	\$ 186,627,445	\$ -	\$ -	\$ 845,482,273	\$ 39,883,562	\$ 17,603,640
-	1,085,037,702	-	-	1,085,037,702	-	-
111,371	2,416,777,552	-	-	2,416,888,923	-	-
-	1,334,182,690	-	-	1,334,182,690	-	-
-	57,546,198	-	-	69,600,034	-	-
1,573,134	2,707,593	-	-	68,974,819	90,824,174	58,987
305	30,338,600	-	-	54,972,607	1,533,770	-
4,859,819	1,763,071	-	-	82,875,488	-	-
-	-	-	-	-	7,203,087	-
-	-	-	-	9,637,732	-	-
483,276	658,801	-	-	117,622,344	-	-
1,655,475	-	-	-	21,187,972	6,260,282	-
2,225,780	-	-	-	2,431,184	239,093	-
<u>148,014,885</u>	<u>5,115,639,652</u>	<u>-0-</u>	<u>-0-</u>	<u>6,108,893,768</u>	<u>145,943,968</u>	<u>17,662,627</u>
-	-	-	-	51,455,174	-	-
-	-	-	-	549	-	-
-	-	-	-	447,723,651	91,947,279	-
-	-	-	-	-	372,134	-
-	-	-	-	8,101	-	-
-	-	-	-	-	6,464,383	-
-	-	-	-	34,507,285	4,845,072	-
-	-	-	-	98,954,573	-	-
-	-	-	-	66,448,577	-	-
-	-	-	-	1,606,794	-	-
-	-	-	-	144,293	-	-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>700,848,997</u>	<u>103,628,868</u>	<u>-0-</u>
-	-	291,435,389	-	476,132,947	1,585,972	39,800,469
-	-	58,579,931	-	58,579,931	-	-
-	-	482,582,177	-	1,162,118,703	174,503,658	488,841,352
1,189,149	-	-	-	1,327,926,898	1,269,137	4,060,986
95,168,880	-	113,754,759	-	1,777,936,767	215,058,538	46,150
(62,591,958)	-	-	-	(1,546,701,194)	(160,228,058)	(30,584,608)
2,025,963	-	64,560,663	-	409,942,220	8,893,842	-
<u>35,792,034</u>	<u>-0-</u>	<u>1,010,912,919</u>	<u>-0-</u>	<u>3,665,936,272</u>	<u>241,083,089</u>	<u>502,164,349</u>
-	-	-	-	1,206,343	-	-
-	-	-	-	13,297,909	72,865	-
-	-	-	-	-	600,000	-
-	-	-	-	1,912,500	-	-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>16,416,752</u>	<u>672,865</u>	<u>-0-</u>
-	-	-	39,382,561	39,382,561	-	-
-	-	-	1,014,402,353	1,014,402,353	-	-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>1,053,784,914</u>	<u>1,053,784,914</u>	<u>-0-</u>	<u>-0-</u>
<u>\$ 183,806,919</u>	<u>\$ 5,115,639,652</u>	<u>\$ 1,010,912,919</u>	<u>\$ 1,053,784,914</u>	<u>\$ 11,545,880,703</u>	<u>\$ 491,328,790</u>	<u>\$ 519,826,976</u>

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS
DECEMBER 31, 2001
(PAGE 3 OF 4)

	GOVERNMENTAL FUND TYPES				PROPRIETARY
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE
LIABILITIES, FUND EQUITY AND OTHER CREDITS					
Liabilities					
Current liabilities					
Accounts payable	\$ 16,788,633	\$ 57,075,398	\$ -	\$ 6,640,302	\$ 17,789,068
Estimated claims settlements	-	-	-	-	2,322,596
Due to other funds (Note 11)	4,609,292	31,658,359	-	28,623,746	9,341,409
Due to component unit (Note 11)	-	-	-	-	-
Interfund short-term loans payable (Note 11)	-	722,622	84,900	3,007,107	-
Wages payable	11,680,353	9,774,847	-	546,518	18,522,307
Deferred revenues	8,006,301	45,257,618	2,666,499	1,752,636	9,593,611
Obligations - reverse repurchase agreements (Note 3)	4,668,342	-	370,492	2,923,742	3,079,807
Liability allocated from external investment pool	-	-	-	-	-
General obligation bonds payable (Note 10)	-	-	-	-	4,904,732
Capital leases payable (Note 9)	-	-	-	-	-
Notes/contracts payable	-	219,885	-	65,640,900	83,500,000
Custodial accounts	529,988	10,696,340	-	1,885,934	40,973
Other liabilities	-	-	21,382	2,810,365	2,864,434
Total current liabilities	46,282,909	155,405,069	3,143,273	113,831,250	151,958,937
Liabilities payable from restricted assets					
Due to other funds (Note 11)	-	-	-	-	2,833,674
Due to component unit (Note 11)	-	-	-	-	-
Obligations - reverse repurchase agreements (Note 3)	-	-	-	-	7,246,341
General obligation bonds payable (Note 10)	-	-	-	-	11,650,000
Capital leases payable (Note 9)	-	-	-	-	10,874,434
Revenue bonds payable (Note 10)	-	-	-	-	23,775,500
Landfill closure and post-closure care liability	-	-	-	-	90,517,855
Other liabilities payable from restricted assets	-	-	-	-	60,848,449
Total liabilities payable from restricted assets	-0-	-0-	-0-	-0-	207,746,253
Long-term liabilities					
General obligation bonds payable (Note 10)	-	-	-	-	638,217,770
Special assessment bonds with governmental commitment payable (Note 10)	-	-	-	-	-
Revenue bonds payable (Note 10)	-	-	-	-	866,780,000
Deferred bond and capital leases discount/loss	-	-	-	-	(83,431,400)
Capital leases payable (Note 9)	-	-	-	-	32,297,357
Advances from other funds (Note 11)	-	300,000	-	906,343	-
Compensated absences/unemployment compensation payable	-	-	-	-	41,168,724
Other long-term liabilities	-	-	-	-	57,887,367
Total long-term liabilities	-0-	300,000	-0-	906,343	1,552,919,818
Total liabilities	46,282,909	155,705,069	3,143,273	114,737,593	1,912,625,008
Fund equity and other credits					
Investment in general fixed assets (Note 5)	-	-	-	-	-
Contributions (Note 12)	-	-	-	-	872,520,173
Retained earnings - reserved (Note 12)	-	-	-	-	134,124,740
Retained earnings - unreserved	-	-	-	-	606,781,274
Fund balances					
Reserved (Note 12)	12,557,782	34,260,827	17,185,870	29,629,566	-
Unreserved designated (Note 12)	23,403,408	17,111,772	283,024	2,233,479	-
Undesignated	46,782,107	41,172,294	21,913,667	89,282,464 ^(d)	-
Total retained earnings/fund balances	82,743,297	92,544,893	39,382,561^(c)	121,145,509	740,906,014
Total fund equity and other credits	82,743,297	92,544,893	39,382,561	121,145,509	1,613,426,187
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$129,026,206	\$ 248,249,962	\$ 42,525,834	\$ 235,883,102	\$ 3,526,051,195

(a) See Note 1, "Summary of Significant Accounting Policies" - Total Columns on Combined Statements.

(b) See Note 1, "Summary of Significant Accounting Policies" - Terminology - Combined Balance Sheet Account Groupings.

(c) See Note 10, "Long-term Debt" - General Long-term Debt Balance Sheet.

(d) See Note 13, "Construction Commitments and Other Major Acquisition Projects."

See accompanying Notes to Financial Statements.

KING COUNTY, WASHINGTON

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNITS
DECEMBER 31, 2001
(PAGE 4 OF 4)

FUND TYPES	FIDUCIARY FUND TYPE	ACCOUNT GROUPS		TOTAL (MEMO ONLY) ^(a)	COMPONENT UNITS	
INTERNAL SERVICE	TRUST & AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	PRIMARY GOVERNMENT	HARBORVIEW MEDICAL CENTER	WSMLB STADIUM PUBLIC FACILITIES DISTRICT
\$ 10,311,026	\$ 93,774,237	\$ -	\$ -	\$ 202,378,664	\$ 55,881,871	\$ 34,266
64,452,222	-	-	-	66,774,818	-	-
2,663,882	4,760,021	-	-	81,656,709	-	-
-	-	-	-	-	7,122,070	-
-	5,823,103	-	-	9,637,732	-	-
2,501,618	5,196,168	-	-	48,221,811	12,355,185	714
539,587	-	-	-	67,816,252	6,501,264	-
1,731,300	23,747,767	-	-	36,521,450	-	355,575
-	23,047,272	-	-	23,047,272	-	-
1,115,000	-	-	-	6,019,732	7,947,315	-
122,564	-	-	-	122,564	1,460,213	-
-	-	-	-	149,360,785	-	-
-	2,563,117,964	-	-	2,576,271,199	-	-
26,961	-	-	-	5,723,142	1,375,000	-
<u>83,464,160</u>	<u>2,719,466,532</u>	<u>-0-</u>	<u>-0-</u>	<u>3,273,552,130</u>	<u>92,642,918</u>	<u>390,555</u>
-	-	-	-	2,833,674	-	-
-	-	-	-	-	6,545,400	-
-	-	-	-	7,246,341	-	-
-	-	-	-	11,650,000	7,638,736	-
-	-	-	-	10,874,434	-	-
-	-	-	-	23,775,500	-	-
-	-	-	-	90,517,855	-	-
-	-	-	-	60,848,449	75,443	-
<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>207,746,253</u>	<u>14,259,579</u>	<u>-0-</u>
5,510,000	-	-	917,229,749	1,560,957,519	1,162,577	-
-	-	-	167,000	167,000	-	-
-	-	-	-	866,780,000	-	-
-	-	-	-	(83,431,400)	-	-
-	-	-	84,367,923	116,665,280	1,562,103	-
-	-	-	-	1,206,343	-	-
7,161,267	-	-	52,020,242	100,350,233	-	-
5,134,061	-	-	-	63,021,428	-	36,771,969
<u>17,805,328</u>	<u>-0-</u>	<u>-0-</u>	<u>1,053,784,914</u>	<u>2,625,716,403</u>	<u>2,724,680</u>	<u>36,771,969</u>
<u>101,269,488</u>	<u>2,719,466,532</u>	<u>-0-</u>	<u>1,053,784,914</u>	<u>6,107,014,786</u>	<u>109,627,177</u>	<u>37,162,524</u>
-	-	1,010,912,919	-	1,010,912,919	-	-
25,604,509	-	-	-	898,124,682	8,680,486	437,497,520
-	-	-	-	134,124,740	56,395,173	-
56,932,922	-	-	-	663,714,196	316,625,954	45,166,932
-	2,396,173,120	-	-	2,489,807,165	-	-
-	-	-	-	43,031,683	-	-
-	-	-	-	199,150,532	-	-
<u>56,932,922</u>	<u>2,396,173,120</u>	<u>-0-</u>	<u>-0-</u>	<u>3,529,828,316</u>	<u>373,021,127</u>	<u>45,166,932</u>
<u>82,537,431</u>	<u>2,396,173,120</u>	<u>1,010,912,919</u>	<u>-0-</u>	<u>5,438,865,917</u>	<u>381,701,613</u>	<u>482,664,452</u>
<u>\$ 183,806,919</u>	<u>\$ 5,115,639,652</u>	<u>\$ 1,010,912,919</u>	<u>\$ 1,053,784,914</u>	<u>\$ 11,545,880,703</u>	<u>\$ 491,328,790</u>	<u>\$ 519,826,976</u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED DECEMBER 31, 2001
 (PAGE 1 OF 2)

	TOTAL (MEMO ONLY)
REVENUES	
Taxes	\$ 539,743,104
Licenses and permits	19,271,788
Intergovernmental revenues	392,136,519
Charges for services	208,848,245
Fines and forfeits	7,086,066
Interest earnings	32,982,302
Miscellaneous revenues	34,867,852
TOTAL REVENUES	<u>1,234,935,876</u>
EXPENDITURES	
Current	
General government services	106,464,223
Law, safety and justice	398,975,825
Physical environment	39,999,272
Transportation	52,154,009
Economic environment	71,349,411
Mental and physical health	299,069,153
Culture and recreation	34,175,596
Total current	<u>1,002,187,489</u>
Debt service	
Redemption of long-term debt	57,586,239
Interest and other debt service costs	55,346,819
Payment to escrow agent	10,995,319
Total debt service	<u>123,928,377</u>
Capital outlay	
Capital projects	138,045,407
Capitalized expenditures	7,465,458
Capitalized expenditures - capital leases	185,670
Total capital outlay	<u>145,696,535</u>
TOTAL EXPENDITURES	<u>1,271,812,401</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(36,876,525)</u>
OTHER FINANCING SOURCES (USES)	
Proceeds of general long-term debt - bonds	24,494,294
Proceeds of general long-term debt - capital leases	185,670
Disposition of fixed assets	2,171,165
Operating transfers in	103,991,017
Operating transfers out	(104,011,878)
TOTAL OTHER FINANCING SOURCES (USES)	<u>26,830,268</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(10,046,257)
FUND BALANCE - JANUARY 1, 2001 (RESTATED) ^(a)	345,850,934
INCREASE (DECREASE) IN RESERVE FOR INVENTORY	11,583
FUND BALANCE - DECEMBER 31, 2001	<u>\$ 335,816,260</u>

(a) See Note 12, "Reserves, Designations, and Changes in Equity" – Restatements of Beginning Balances.

See accompanying Notes to Financial Statements.

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001
(PAGE 2 OF 2)

GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
\$ 291,000,907	\$ 126,476,228	\$ 103,976,445	\$ 18,289,524
5,510,667	13,761,121	-	-
71,649,870	297,221,175	3,856,977	19,408,497
86,417,637	110,891,159	4,234,375	7,305,074
6,702,863	383,203	-	-
18,285,308	6,533,752	1,411,437	6,751,805
5,986,293	6,506,086	172,103	22,203,370
<u>485,553,545</u>	<u>561,772,724</u>	<u>113,651,337</u>	<u>73,958,270</u>
75,423,390	18,670,339	-	12,370,494
324,093,761	74,882,064	-	-
4,756,474	35,242,798	-	-
-	52,154,009	-	-
12,382,643	58,966,768	-	-
-	299,069,153	-	-
28,041,675	6,133,921	-	-
<u>444,697,943</u>	<u>545,119,052</u>	<u>-0-</u>	<u>12,370,494</u>
-	147,092	57,418,913	20,234
-	50,823	49,104,110	6,191,886
-	-	10,995,319	-
<u>-0-</u>	<u>197,915</u>	<u>117,518,342</u>	<u>6,212,120</u>
-	7,225,295	-	130,820,112
1,719,901	5,745,557	-	-
-	185,670	-	-
<u>1,719,901</u>	<u>13,156,522</u>	<u>-0-</u>	<u>130,820,112</u>
<u>446,417,844</u>	<u>558,473,489</u>	<u>117,518,342</u>	<u>149,402,726</u>
<u>39,135,701</u>	<u>3,299,235</u>	<u>(3,867,005)</u>	<u>(75,444,456)</u>
-	-	-	24,494,294
-	185,670	-	-
61,133	2,089,364	10,083	10,585
463,557	29,634,836	8,863,910	65,028,714
(36,365,335)	(35,879,557)	-	(31,766,986)
<u>(35,840,645)</u>	<u>(3,969,687)</u>	<u>8,873,993</u>	<u>57,766,607</u>
3,295,056	(670,452)	5,006,988	(17,677,849)
79,436,658 ^(a)	93,215,345	34,375,573	138,823,358 ^(a)
11,583	-	-	-
<u>\$ 82,743,297</u>	<u>\$ 92,544,893</u>	<u>\$ 39,382,561</u>	<u>\$ 121,145,509</u>

KING COUNTY, WASHINGTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL, SPECIAL REVENUE, AND DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001
(PAGE 1 OF 2)

	GENERAL FUND			BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
	ACTUAL		TOTAL BUDGETARY BASIS		
	REVENUES & EXPENDITURES	ENCUMBRANCES			
REVENUES					
Property taxes	\$ 199,950,128	\$	\$ 199,950,128	\$ 198,411,354	\$ 1,538,774
Retail sales and use taxes	71,059,166		71,059,166	76,444,086	(5,384,920)
Other taxes	19,991,613		19,991,613	18,475,000	1,516,613
Licenses and permits	5,510,667		5,510,667	5,140,510	370,157
Intergovernmental revenues	71,649,870		71,649,870	66,828,126	4,821,744
Charges for services	86,417,637		86,417,637	81,295,841	5,121,796
Fines and forfeits	6,702,863		6,702,863	7,164,871	(462,008)
Interest earnings	17,027,949		17,027,949	12,982,176	4,045,773
Miscellaneous revenues	5,986,293		5,986,293	9,211,780	(3,225,487)
TOTAL REVENUES	484,296,186		484,296,186	475,953,744	8,342,442
OTHER FINANCING SOURCES	7,739,599		7,739,599	4,404,943	3,334,656
TOTAL REVENUES AND OTHER SOURCES	492,035,785		492,035,785	480,358,687	11,677,098
EXPENDITURES					
Current					
General government services	75,423,390	2,036,053	77,459,443	89,483,734	12,024,291
Law, safety and justice	324,093,761	1,849,166	325,942,927	331,315,857	5,372,930
Physical environment	4,756,474	2,624	4,759,098	5,360,671	601,573
Transportation	-	-	-	-	-
Economic environment	12,382,643	915,615	13,298,258	14,816,948	1,518,690
Mental and physical health	-	-	-	-	-
Culture and recreation	28,041,675	54,783	28,096,458	28,586,988	490,530
Total current	444,697,943	4,858,241	449,556,184	469,564,198	20,008,014
Debt service					
Redemption of long-term debt	-	-	-	76,105	76,105
Interest and other debt service costs	-	-	-	5,831	5,831
Payment to escrow agent	-	-	-	-	-
Total debt service	-0-	-0-	-0-	81,936	81,936
Capital outlay					
Capital projects					
Capitalized expenditures	1,719,901	567,688	2,287,589	2,568,618	281,029
Total capital outlay	1,719,901	567,688	2,287,589	2,568,618	281,029
TOTAL EXPENDITURES	446,417,844	5,425,929	451,843,773	472,214,752	20,370,979
OTHER FINANCING USES	43,580,244	-0-	43,580,244	46,738,053	3,157,809
TOTAL EXPENDITURES AND OTHER USES	489,998,088	5,425,929	495,424,017	518,952,805	23,528,788
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES, BUDGETED FUNDS (BUDGETARY BASIS)	2,037,697	\$ (5,425,929)	\$ (3,388,232)	\$ (38,594,118)	\$ 35,205,886
ADJUSTMENT FROM BUDGETARY BASIS TO GAAP BASIS ^(a)	1,257,359				
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES, BUDGETED FUNDS	3,295,056				
FUND BALANCES - JANUARY 1, 2001					
BUDGETED FUNDS (RESTATED)	79,436,658 ^(b)				
CHANGE IN RESERVE FOR INVENTORY	11,583				
FUND BALANCES - DECEMBER 31, 2001					
BUDGETED FUNDS	\$ 82,743,297				

(a) See Note 2, "Stewardship, Compliance, and Accountability" – Reconciliation of Budgetary Basis and GAAP Basis Statements and Schedules for Governmental Funds.

(b) See Note 12, "Reserves, Designations, and Changes in Equity" – Restatements of Beginning Balances.

See accompanying Notes to Financial Statements.

KING COUNTY, WASHINGTON

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL, SPECIAL REVENUE, AND DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001
(PAGE 2 OF 2)

BUDGETED SPECIAL REVENUE FUNDS					BUDGETED DEBT SERVICE FUNDS		
ACTUAL		TOTAL BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL	BUDGET	VARIANCE
REVENUES & EXPENDITURES	ENCUMBRANCES				REVENUES & EXPENDITURES		FAVORABLE (UNFAVORABLE)
\$ 98,827,650	\$	\$ 98,827,650	\$ 98,518,920	\$ 308,730	\$ 62,248,787	\$ 67,362,950	\$ (5,114,163)
17,630,510		17,630,510	22,262,985	(4,632,475)	36,172,600	29,905,694	6,266,906
9,222,713		9,222,713	8,237,711	985,002	5,555,058	150,000	5,405,058
13,761,121		13,761,121	16,695,563	(2,934,442)	-	-	-
265,712,020		265,712,020	295,970,639	(30,258,619)	12,582,431	12,545,443	36,988
110,183,643		110,183,643	64,718,006	45,465,637	4,234,375	4,239,375	(5,000)
383,203		383,203	-	383,203	-	-	-
5,461,977		5,461,977	4,065,353	1,396,624	1,000,377	-	1,000,377
4,904,346		4,904,346	7,140,964	(2,236,618)	1,154	-	1,154
<u>526,087,183</u>		<u>526,087,183</u>	<u>517,610,141</u>	<u>8,477,042</u>	<u>121,794,782</u>	<u>114,203,462</u>	<u>7,591,320</u>
31,724,200		31,724,200	37,041,905	(5,317,705)	63,858,472	63,899,388	(40,916)
<u>557,811,383</u>		<u>557,811,383</u>	<u>554,652,046</u>	<u>3,159,337</u>	<u>185,653,254</u>	<u>178,102,850</u>	<u>7,550,404</u>
17,291,220	-	17,291,220	20,384,939	3,093,719	-	-	-
61,413,227	2,609,226	64,022,453	75,663,315	11,640,862	-	-	-
35,242,577	2,424,221	37,666,798	38,731,519	1,064,721	-	-	-
51,470,737	562,778	52,033,515	51,707,647	(325,868)	-	-	-
41,135,275	179,128	41,314,403	48,109,144	6,794,741	-	-	-
298,203,253	898,910	299,102,163	317,832,632	18,730,469	-	-	-
6,112,921	3,512,672	9,625,593	13,242,198	3,616,605	-	-	-
<u>510,869,210</u>	<u>10,186,935</u>	<u>521,056,145</u>	<u>565,671,394</u>	<u>44,615,249</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
112,625	16,477	129,102	215,840	86,738	85,290,000	85,290,000	-
85,011	1,676	86,687	1,820	(84,867)	84,890,989	90,559,240	5,668,251
-	-	-	-	-	10,995,319	15,000,000	4,004,681
<u>197,636</u>	<u>18,153</u>	<u>215,789</u>	<u>217,660</u>	<u>1,871</u>	<u>181,176,308</u>	<u>190,849,240</u>	<u>9,672,932</u>
7,225,295	709,999	7,935,294	10,017,101	2,081,807	-	-	-
5,659,469	2,261,651	7,921,120	10,517,029	2,595,909	-	-	-
<u>12,884,764</u>	<u>2,971,650</u>	<u>15,856,414</u>	<u>20,534,130</u>	<u>4,677,716</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
<u>523,951,610</u>	<u>13,176,738</u>	<u>537,128,348</u>	<u>586,423,184</u>	<u>49,294,836</u>	<u>181,176,308</u>	<u>190,849,240</u>	<u>9,672,932</u>
35,409,494	-0-	35,409,494	39,544,394	4,134,900	-0-	-0-	-0-
<u>559,361,104</u>	<u>13,176,738</u>	<u>572,537,842</u>	<u>625,967,578</u>	<u>53,429,736</u>	<u>181,176,308</u>	<u>190,849,240</u>	<u>9,672,932</u>
(1,549,721)	<u>\$ (13,176,738)</u>	<u>\$ (14,726,459)</u>	<u>\$ (71,315,532)</u>	<u>\$ 56,589,073</u>	4,476,946	<u>\$ (12,746,390)</u>	<u>\$ 17,223,336</u>
<u>605,490</u>					<u>175,199</u>		
(944,231)					4,652,145		
90,909,516					31,411,584		
<u>-</u>					<u>-</u>		
<u>\$ 89,965,285</u>					<u>\$ 36,063,729</u>		

KING COUNTY, WASHINGTON

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2001
(PAGE 1 OF 2)

	ENTERPRISE	INTERNAL SERVICE	TOTAL (MEMO ONLY) PRIMARY GOVERNMENT	COMPONENT UNITS HARBORVIEW MEDICAL CENTER	WSMLB STADIUM PUBLIC FACILITIES DISTRICT
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 383,007,989	\$ 258,186,774	\$ 641,194,763	\$ 377,921,086	\$ 723,800
Cash payments to suppliers for goods and services	(202,634,940)	(182,465,840)	(385,100,780)	(151,795,011)	(575,041)
Cash payments for employee services	(298,133,704)	(53,932,199)	(352,065,903)	(202,883,835)	-
Other receipts	3,936,138	379,579	4,315,717	-	-
Other payments	(5,003,402)	-	(5,003,402)	-	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(118,827,919)	22,168,314	(96,659,605)	23,242,240	148,759
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Operating grants and subsidies received	339,022,525	-	339,022,525	-	-
Interest paid on short-term loans	(1,112,923)	(74,839)	(1,187,762)	-	-
Advances from other funds	106,255	-	106,255	-	-
Operating transfers in	207,682	1,625,878	1,833,560	-	-
Operating transfers out	(5,612,206)	(1,224,493)	(6,836,699)	-	-
Prior Year Adjustment	-	(178,591)	(178,591)	-	-
NET CASH PROVIDED BY NON CAPITAL FINANCING ACTIVITIES	332,611,333	147,955	332,759,288	-0-	-0-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	(209,266,152)	(5,355,486)	(214,621,638)	(24,980,346)	(81,154)
Principal paid on general obligation bonds	(18,359,948)	(1,574,254)	(19,934,202)	(361,639)	-
Interest and deferred debt service paid on general obligation bonds	(34,731,206)	(331,452)	(35,062,658)	(423,542)	-
Principal paid on other obligations	(36,541,609)	(440,867)	(36,982,476)	(1,375,163)	-
Interest paid on other obligations	(46,673,737)	(78,235)	(46,751,972)	(258,509)	-
Assessment principal and interest paid	-	(14,895)	(14,895)	-	-
Assessment principal, interest, and penalties received	434,330	-	434,330	-	-
Transfer from other fund for equipment	-	52,742	52,742	-	-
Issuance costs paid on bonds and notes	(5,949,878)	-	(5,949,878)	-	-
Proceeds of general obligation bond issue	8,660,368	1,050,000	9,710,368	29,130,000	-
Proceeds of revenue bond issue	370,060,000	-	370,060,000	-	-
Principal paid on revenue bonds by refunding	(162,624,000)	-	(162,624,000)	-	-
Proceeds from new state revolving loan	1,500,000	-	1,500,000	-	-
Arbitrage activities and bond refunding	129,891	-	129,891	-	-
Capital grants received	48,215,945	-	48,215,945	-	-
Refunds of contributions and donations	-	-	-	-	(659,947)
Landfill closure and post-closure care payments	(7,961,623)	-	(7,961,623)	-	-
Proceeds from disposal of fixed assets	1,168,502	527,311	1,695,813	-	-
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	(91,939,117)	(6,165,136)	(98,104,253)	1,730,801	(741,101)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investment securities	(12,757,295,000)	-	(12,757,295,000)	-	-
Proceeds from sales of investment securities	12,777,332,024	-	12,777,332,024	-	-
Change in allocation of reverse repurchase agreements	10,326,148	1,731,300	12,057,448	-	355,575
Interest on investments	35,039,473	7,281,151	42,320,624	7,113,417	1,007,112
Conversion of cash to investment	-	-	-	(372,134)	-
Loan collections	468,809	-	468,809	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	65,871,454	9,012,451	74,883,905	6,741,283	1,362,687
NET INCREASE IN CASH AND CASH EQUIVALENTS	187,715,751	25,163,584	212,879,335	31,714,324	770,345
CASH AND CASH EQUIVALENTS – BEGINNING OF FISCAL YEAR	506,835,753	111,942,141	618,777,894	100,116,517	16,833,295
CASH AND CASH EQUIVALENTS – END OF FISCAL YEAR	\$ 694,551,504	\$ 137,105,725	\$ 831,657,229	\$ 131,830,841	\$ 17,603,640

See accompanying Notes to Financial Statements.

KING COUNTY, WASHINGTON

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2001
(PAGE 2 OF 2)

	ENTERPRISE	INTERNAL SERVICE	TOTAL (MEMO ONLY) PRIMARY GOVERNMENT	COMPONENT UNITS HARBORVIEW MEDICAL CENTER	WSMLB STADIUM PUBLIC FACILITIES DISTRICT
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (296,663,932)	\$ 13,488,384	\$ (283,175,548)	\$ 4,505,584	\$ (11,718,293)
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Depreciation	165,692,479	8,519,446	174,211,925	22,156,456	12,215,883
Landfill closure and post-closure care accrual	8,549,824	-	8,549,824	-	-
Cost of commission for Marketing Recyclable Materials	(1,296,232)	-	(1,296,232)	-	-
Other nonoperating revenue/expense	7,233,978	-	7,233,978	100,258	-
Restricted donations in Special Purpose funds	-	-	-	6,555,157	-
Changes in assets - (increase) decrease					
Accounts receivable, net	(8,188,240)	(1,029,077)	(9,217,317)	(9,772,991)	-
Notes/contracts receivable	42,408	-	42,408	526,899	-
Due from other funds	917,481	4,697,013	5,614,494	-	-
Due from component unit	-	-	-	(3,304,159)	-
Due from other governments, net	428,749	(232,687)	196,062	-	-
Inventory of supplies	1,777,616	97,075	1,874,691	(863,886)	-
Prepayments	448,436	(317,881)	130,555	(107,156)	-
Changes in liabilities - increase (decrease)					
Accounts payable	2,275,047	238,056	2,513,103	366,712	(348,831)
Estimated claims settlements	(5,366,120)	(2,845,065)	(8,211,185)	-	-
Due to other funds	1,709,909	(1,199,389)	510,520	-	-
Due to component unit	-	-	-	3,370,472	-
Due to other governments	-	-	-	2,393,038	-
Wages payable	334,259	491,855	826,114	(3,552,510)	-
Taxes payable	133,787	7,023	140,810	-	-
Deferred revenues	1,065,194	201,105	1,266,299	868,366	-
Compensated absences	2,062,293	284,713	2,347,006	-	-
Customer deposits	(21,451)	-	(21,451)	-	-
Custodial accounts	36,596	(146,280)	(109,684)	-	-
Other liabilities	-	(85,977)	(85,977)	-	-
TOTAL ADJUSTMENTS	177,836,013	8,679,930	186,515,943	18,736,656	11,867,052
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ (118,827,919)	\$ 22,168,314	\$ (96,659,605)	\$ 23,242,240	\$ 148,759
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES					
Acquisition of capital assets by donation	\$ 1,305,157	\$ 2,426,016	\$ 3,731,173	\$ -	\$ -
Changes in fair value of investments	505,050	-	505,050	-	-

KING COUNTY, WASHINGTON

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
ALL PROPRIETARY FUND TYPES AND
DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2001

	ENTERPRISE	INTERNAL SERVICE	TOTAL (MEMO ONLY) PRIMARY GOVERNMENT	COMPONENT UNITS HARBORVIEW MEDICAL CENTER	WSMLB STADIUM PUBLIC FACILITIES DISTRICT
OPERATING REVENUES					
Airfield operations	\$ 8,963,255	\$ -	\$ 8,963,255	\$ -	\$ -
I-Net fees	292,350	-	292,350	-	-
Public transportation operations	93,515,011	-	93,515,011	-	-
Radio services	3,281,036	-	3,281,036	-	-
Solid waste disposal operations	76,615,150	-	76,615,150	-	-
Stadium operations	-	-	-	-	723,800
Water quality operations	167,360,642	-	167,360,642	-	-
Gross profit on stores sales	-	920,821	920,821	-	-
Construction and facilities management fees	-	32,165,954	32,165,954	-	-
Benefit program contributions	-	105,654,605	105,654,605	-	-
Financial services	-	24,978,638	24,978,638	-	-
Data processing services	-	22,229,382	22,229,382	-	-
Telecommunication services	-	1,890,239	1,890,239	-	-
Information resources management fees	-	681,000	681,000	-	-
Insurance services	-	22,518,031	22,518,031	-	-
Equipment rental fees	-	19,591,754	19,591,754	-	-
Garage shop services	-	102,526	102,526	-	-
Printing and duplication	-	3,090,627	3,090,627	-	-
Workers' compensation employer contributions	-	16,142,069	16,142,069	-	-
Net patient services	-	-	-	342,491,508	-
Intergovernmental revenues	-	-	-	8,026,092	-
Miscellaneous	32,147,247	379,579	32,526,826	26,170,154	-
TOTAL OPERATING REVENUES	<u>382,174,691</u>	<u>250,345,225</u>	<u>632,519,916</u>	<u>376,687,754</u>	<u>723,800</u>
OPERATING EXPENSES					
Personal services	295,259,864	54,708,767	349,968,631	199,331,325	226,210
Materials and supplies	30,228,972	7,755,946	37,984,918	150,694,389	-
Contract services and other charges	99,306,283	148,657,323	247,963,606	-	-
Contributions	1,105,626	-	1,105,626	-	-
Internal services	78,695,575	17,215,359	95,910,934	-	-
Landfill closure and post-closure care	8,549,824	-	8,549,824	-	-
Depreciation	165,692,479	8,519,446	174,211,925	22,156,456	12,215,883
TOTAL OPERATING EXPENSES	<u>678,838,623</u>	<u>236,856,841</u>	<u>915,695,464</u>	<u>372,182,170</u>	<u>12,442,093</u>
OPERATING INCOME (LOSS)	<u>(296,663,932)</u>	<u>13,488,384</u>	<u>(283,175,548)</u>	<u>4,505,584</u>	<u>(11,718,293)</u>
NONOPERATING REVENUES					
Retail sales and use taxes	287,844,161	-	287,844,161	-	-
Interest earnings	34,511,798	7,281,456	41,793,254	8,626,206	981,121
Intergovernmental	72,128,022	-	72,128,022	-	-
Capital contributions	1,305,157	2,344,555	3,649,712	23,761,481	-
Miscellaneous	10,994,173	-	10,994,173	10,089,096	-
TOTAL NONOPERATING REVENUES	<u>406,783,311</u>	<u>9,626,011</u>	<u>416,409,322</u>	<u>42,476,783</u>	<u>981,121</u>
NONOPERATING EXPENSES					
Interest	82,849,370	474,169	83,323,539	392,330	-
Loss on disposal of fixed assets	1,763,163	716,582	2,479,745	-	-
Miscellaneous	4,976,059	-	4,976,059	3,427,419	-
TOTAL NONOPERATING EXPENSES	<u>89,588,592</u>	<u>1,190,751</u>	<u>90,779,343</u>	<u>3,819,749</u>	<u>-0-</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>20,530,787</u>	<u>21,923,644</u>	<u>42,454,431</u>	<u>43,162,618</u>	<u>(10,737,172)</u>
OPERATING TRANSFERS IN	207,682	1,625,878	1,833,560	-	-
OPERATING TRANSFERS (OUT)	<u>(588,206)</u>	<u>(1,224,493)</u>	<u>(1,812,699)</u>	<u>-</u>	<u>-</u>
NET INCOME (LOSS)	<u>20,150,263</u>	<u>22,325,029</u>	<u>42,475,292</u>	<u>43,162,618</u>	<u>(10,737,172)</u>
Depreciation on property and equipment acquired from capital grants/contributions	<u>55,851,229</u>	<u>-</u>	<u>55,851,229</u>	<u>-</u>	<u>12,219,026</u>
RETAINED EARNINGS INCREASE (DECREASE)	<u>76,001,492</u>	<u>22,325,029</u>	<u>98,326,521</u>	<u>43,162,618</u>	<u>1,481,854</u>
FUND EQUITY					
Retained Earnings - Beginning of Fiscal Year, RESTATED ^(a)	<u>664,904,522</u> ^(a)	<u>34,607,893</u> ^(a)	<u>699,512,415</u>	<u>329,858,509</u> ^(a)	<u>43,685,078</u>
Retained Earnings - End of Fiscal Year	740,906,014	56,932,922	797,838,936	373,021,127	45,166,932
Contributions - December 31, 2001 ^(b)	<u>872,520,173</u>	<u>25,604,509</u>	<u>898,124,682</u>	<u>8,680,486</u>	<u>437,497,520</u>
FUND EQUITY - DECEMBER 31, 2001	<u>\$ 1,613,426,187</u>	<u>\$ 82,537,431</u>	<u>\$ 1,695,963,618</u>	<u>\$ 381,701,613</u>	<u>\$ 482,664,452</u>

(a) See Note 12, "Reserves, Designations, and Changes in Equity" - Restatements of Beginning Balances.

(b) See Note 12, "Reserves, Designations, and Changes in Equity" - Changes in Contributions.

See accompanying Notes to Financial Statements.

COMBINED STATEMENT OF CHANGES IN NET ASSETS
 INVESTMENT TRUST FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2001

ADDITIONS	
Contributions	\$ 19,460,614,809
Net Investment earnings	
Interest	119,046,648
Increase (decrease) in the fair value of investments	7,081,342
TOTAL ADDITIONS	<u>19,586,742,799</u>
DEDUCTIONS	
Distributions	<u>19,405,023,975</u>
Net increase (decrease)	181,718,824
NET ASSETS - January 1, 2001	<u>2,214,454,296</u>
NET ASSETS - December 31, 2001	<u><u>\$ 2,396,173,120</u></u>